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DE RUEHCL #0081/01 1151106
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FM AMCONSUL CASABLANCA
TO RUEHC/SECSTATE WASHDC PRIORITY 8044
INFO RUEHAS/AMEMBASSY ALGIERS 2981
RUEHBP/AMEMBASSY BAMAKO 0273
RUEHEG/AMEMBASSY CAIRO 0874
RUEHRY/AMEMBASSY CONAKRY 0034
RUEHDK/AMEMBASSY DAKAR 0293
RUEHLC/AMEMBASSY LIBREVILLE 0052
RUEHLO/AMEMBASSY LONDON 0367
RUEHMD/AMEMBASSY MADRID 3800
RUEHNK/AMEMBASSY NOUAKCHOTT 2342
RUEHRB/AMEMBASSY RABAT 8291
RUEHTU/AMEMBASSY TUNIS 2101
RUEHFR/AMEMBASSY PARIS 0647
RUEHYD/AMEMBASSY YAOUNDE 0092


C O N F I D E N T I A L CASABLANCA 000081


SIPDIS
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STATE FOR NEA/MAG AND NEA/PI

EO 12958 DECL: 04/23/2018
TAGS ECON, EFIN, KDEM, MO
SUBJECT: MOROCCAN ROYAL FAMILY HOLDING ONA FIRES CEO

Classified By: Principal Officer Douglas Greene for reasons 1.4 (B) AND (D)
REF: (A) 05 CASA 1220 (B) 07 CASA 169
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¶1. (SBU) Summary: Morocco's largest conglomerate, the palace-controlled ONA, dismissed its CEO on April 11, charging that he mismanaged Wana,
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ONA FIRES CEO
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¶2. (U) Omnium nord-africain (ONA), Morocco's largest conglomerate, announced on April 11 that it had dismissed CEO Saad Bendidi for mismanagin
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WHY DID BENDIDI GET THE BOOT?
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¶3. (U) According to the unusually frank statement released by ONA's Board of Directors, the company decided to fire Bendidi after 2007 results

¶4. (U) Reports in Morocco's leading business paper, "La Vie Eco" on April 18, suggest that Bendidi's fate was sealed not so much by Wana's poo

¶5. (SBU) Other contacts caution against taking ONA's harsh public statements at face value, however. They note that the company's fixed and mo

¶6. (SBU) Given such results, many believe there must be more to the story of Bendidi's dismissal. Some viewed the fact that he was not given t

¶7. (SBU) Despite the intrigue surrounding Bendidi's firing, members of the business community in Casablanca did not find it particularly unusu

¶8. (C) Comment: Whatever the true story, the manner in which Bendidi's departure was handled has not shown ONA in the best light. As more than
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GREENE
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